2016-2017 DEAN’S AWARD GOES TO SENIOR ACCOUNTING MAJOR

Tehillah Diamond, B.S. ’16 began her University of Baltimore educational journey in the spring of 2014 and quickly joined the Helen P. Denit Accounting Honors Program. She excelled as an accounting major, making Dean’s List with high honors during several semesters as well as joining the accounting honor society, Beta Alpha Psi. She graduated Summa Cum Laude in the fall of 2016 and like so many UB students, she worked while attending school. For the last six years she has worked as an office associate at the State of Maryland Comptroller’s Office. While working she found time to participate in a summer internship at the accounting firm, RSM, and to tutor her peers. Her outstanding academic achievements afforded her scholarship awards from the University of Baltimore Foundation, the law firm of Ashcraft and Gerel, and the Maryland Society of Accounting and Tax Professionals. Diamond’s leadership skills were prominently shown in the classroom as well as in the community. Her future is bright and her talents will continue to be an asset to any organization.

“University of Baltimore promotes leadership and an early exposure to the business environment through interaction with students who have already entered the workplace,”

Art Flach, M.S. ’83, current chair of UB’s Accounting Advisory Board and former managing partner of the Grant Thornton Baltimore office.
REFLECTIONS ON A YEAR AT THE SEC

By Mikhail Pevzner, Ph. D.

During 2016-17 academic year, I had a great honor and privilege of serving as a visiting Academic Fellow at the Office of Chief Accountant (OCA) at the U.S. Securities and Exchange Commission (SEC). First, I want to express my sincere thanks to all my UB colleagues who helped me pursue this fellowship, and to my SEC colleagues who made this experience wonderful. Second, I want to share some reflections on this experience which are most directly relevant to our Accounting Programs.

At the OCA, I was attached to the Professional Practice Group (PPG) whose main charge is facilitating the SEC’s regulatory oversight over the Public Companies Oversight Board (PCAOB). This experience gave me a unique opportunity to be exposed to some of the most important issues facing the U.S. and international accounting and auditing profession. As part my work in OCA, I helped with the oversight of the PCAOB’s standard-setting activities as well as with conducting internal audit markets research helpful to the other PPG activities. I also helped facilitate student visits with the SEC and conducted periodic academic literature workshops for the OCA staff. In addition to great personal learning as a result of these activities, I also was exposed to the most current issues audit and public accounting market trends. In particular, I got a very clear understanding that auditing and accounting profession today is on the cusp of significant disruption, driven by imminent and extensive introduction of technology into public accounting as well as looming structural changes over the entire U.S. financial sector. This means that tomorrow’s accounting, auditing, and finance fields will be very different than today.

Much of the “busy work” will be done by computer programs and robots, but humans will focus on things that computers and robots have hard time doing. These things are nuanced and require significant thinking, and as a result, a computer algorithm is not necessarily able to provide the best solution. This disruption necessitates a very significant future overhaul in accounting and auditing education as well as significant expansion of the knowledge base by today’s, aspiring accountants and auditors.

Moreover, today’s students not only need to have very deep accounting knowledge, but also be great critical thinkers. They need to be able to exercise great professional judgment.

So it is no longer about doing debits and credits (something computers or robots can do); rather, it is about being able to think critically and deeply across different functional disciplines, such as accounting, finance, information systems and (to some degree) computer science. So, tomorrow’s accountants will need to have deep knowledge of accounting and auditing, excellent communication skills and, eventually, a good understanding of basic computer languages, such as Python.

At UB, we are keenly aware of these needs and are in constant process of changing and updating our accounting and auditing curriculum to meet these challenges. To that end, some of the most important things we are doing include:

• Updating our curriculum to make our students CPA-exam ready upon graduation.
• Allowing significant emphasis on finance (business valuation), information systems and technology in our M.S. in Accounting and Business Advisory Services curriculum.
• Emphasizing critical thinking and soft skills in professional development activities for our students.
• Developing data analytics curriculum within M.S. in Accounting and Business Advisory Services program.

I strongly believe that at the University of Baltimore we are uniquely positioned to offer a top-notch accounting career education, which is also highly affordable and flexible. We have very highly competent faculty deeply dedicated to our students’ professional success. Ultimately, our goal is to prepare great accounting and auditing professionals, and I am very much looking forward to applying skills I acquired at the SEC to this mission.

“...Today’s students not only need to have very deep accounting knowledge, but also be great critical thinkers. They need to be able to exercise great professional judgment.”

Mikhail Pevzner is an associate professor of accounting and academic director of the M.S. in Accounting and Business Advisory program. His research interests include empirical capital markets and empirical auditing research.
TWO DECADES OF UB ACCOUNTING ALUMNI HAVE SHAPED AREA’S LARGEST FIRMS

For the past two decades, alumni from the University of Baltimore have served in senior leadership positions for the majority of Baltimore's leading accounting firms—a claim that can be made by no other institution, public or private. Over those years, UB alumni typically have held senior management positions in about half of the metropolitan area's 25 largest firms, with a concentration holding University of Baltimore graduate degrees. Currently, University of Baltimore alumni are serving in top leadership positions at nine of these 25 firms.

UB's dominance in this category—as compiled in the Baltimore Business Journal's annual Book of Lists—has been steady going back to the 1990s. Consistently, UB has been a top producer of alumni leaders in accounting, with one or more of its graduates in the position of managing partner or its equivalent. In 2013, the University had its highest number of alumni represented, with 13 in the survey of the top 25 largest area firms. Year over year, UB's alumni numbers far surpass the representation of accounting graduates from other universities and colleges.

The leaders and their firms’ respective ranking in the 2017 Book of Lists are:

- **Jeffrey N. Berman**, M.S. '96, CPA, CFP, PFS, managing partner and shareholder, KBST&M, P.A. (#22)
- **Patrick M. Byer, Sr.**, MBA '94, CPA, managing principal - Maryland Region, Clifton LarsonAllen LLP (#5)
- **Gregory French**, MBA '91, CPA, Mister, Burton & French (#22)
- **Simpson H. Gardyn**, M.S. '80, CPA, CVA, managing officer, Gorfine, Schiller & Gardyn, P.A. (#10)
- **Andrew W. Garrett**, B.S. '88, CPA, managing partner, Weil, Akman, Baylin & Coleman (#16)
- **David A. Goldner**, M.S. '83, CPA, CFP, CVA, managing partner, Gross, Mendelsohn & Associates (#12)
- **Howard J. Rosen**, B.S. '71, CPA, president, RS&F Chartered (#18)
- **Frank G. Savarese**, B.S. '79, M.S. '86, CPA, CFP, managing partner, Weyrich, Cronin & Sorra Chartered (#19)
- **Jonathan Walls**, M.S. '04, CPA, Grant Thornton (#14)

In its undergraduate accounting specialization, UB offers expertise for careers in public accounting, banking, financial analysis, credit management, government, nonprofits, and more. High achieving accounting students are invited to join the school's Accounting Honors program, a program that exposes them to a deeper understanding of the industry and encourages leadership. On the graduate degree side, the M.S. in Accounting and Business Advisory Services is a specialized program built for both current accounting professionals and career-changers. Rounding out the portfolio, the institution offers an M.S in Taxation program that is paired with the UB School of Law’s L.L.M. in Taxation program as well as several certificates including the newly offered Graduate Certificate in Internal Audit Services.

“University of Baltimore promotes leadership and an early exposure to the business environment through interaction with students who have already entered the workplace...This interaction allows for an accelerated business understanding which allows the student to be successful as a leader. I firmly believe this is the reason so many University of Baltimore students have become leaders in the accounting profession.”

Art Flach, M.S. '83, current chair of UB's Accounting Advisory Board and former managing partner of the Grant Thornton Baltimore office.

Looking back over the past year, I'm so proud of the continued success of our accounting students in finding challenging, well compensated jobs in the accounting profession. In addition to those students who participated in internships but did not seek credit, I supervised 32 internships for credit in the following sectors:

- Public accounting (17)
- Private industry (8)
- Government (6)
- Nonprofit (1)

Our strong internship program is important, because our employers tell us that more than 90 percent of their full-time hires come from their internship programs. That is why our faculty and staff work so diligently with firms to place our students in internship positions.

We are fortunate to have a large percentage of UB alumni continuing to lead the area's top 25 largest accounting firms. That alumni-base, as well as other alumni who serve on our Accounting Advisory Board, provides an important link to these employment opportunities. These employers recognize not only the knowledge that our students bring to the job, but the maturity, social consciousness and diverse backgrounds which they are seeking; which is why they turn to UB's accounting majors for their human resource needs.

Graduates of our Accounting Honors programs are also much sought after, because they are terrific performers on the CPA exam. Of our Accounting Honors students from inception through the spring 2015 graduation, 74% have passed the CPA exam in Maryland.

It has also been a very special year for the department to have one of our faculty members, Dr. Mikhail Pevzner, have the privilege of serving as a visiting Academic Fellow at the Office of the Chief Accountant at the U.S. Securities and Exchange Commission. He was part of the Professional Practice Group facilitating the SEC’s regulatory oversight of the Public Companies Accounting Oversight Board. Going forward, our programs will benefit immensely as he brings his knowledge and contacts from this experience into the classroom.

Thank you for allowing me to share the accomplishments of our Department’s students, faculty and alumni this past year.

Best regards,

Phillip Korb

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COMMUNITY SERVICE IS ESSENTIAL TO THE BAP EXPERIENCE

Not even rain could stop Beta Alpha Psi honor students from getting up early on a Saturday morning to volunteer in the community. On April 22, 2017, accounting honor students volunteered at Park Heights Community Health Alliance, an organization that provides education and initiatives to improve the lives of individuals in the community. The organization maintains several areas where they plant, grow and disburse various vegetables, fruits and herbs. The students prepared a number of beds where they were going to plant vegetables and fruits the following week.

“It is a great feeling to know that we helped in the aid of growing healthy, all natural food for the surrounding community,” stated Kayla Belcher, B.S. ’17 (accounting) and the BAP community service coordinator. “This is the second event that Beta Alpha Psi had with this organization and I hope that they invite us back again!”

VOICES FROM THE STUDENTS

“The professors at UB do more than teach concepts, they assist with comprehending the subject matter and applying it to situations in the constantly changing world of accounting. They instill a sense of confidence in the knowledge you acquire and give you a chance to display it to the large network of accounting professionals that visit UB to meet the next generation of accountants.”

Paul Gilmore is a senior accounting major and Army veteran.

CONGRATULATIONS!

23 Inductees from the class of 2017

STUDENT WINS G.A.M.E. SCHOLARSHIP

Beta Alpha Psi student Mahmia Richards, MBA ’17, and current M.S. in Business-Finance student, was selected as the Beta Alpha Psi Global Asset Management Education Scholarship winner in 2017. As part of the honors, she attended the G.A.M.E. VII Forum held in New York City and had a portion of her expenses covered. The forum focuses on the global economy and markets. While at the event she had the opportunity to attend workshops and explore career opportunities.
FORMER BAP PRESIDENT RECEIVES DEPARTMENTAL MERIT AWARD

Keith Crowell, Jr., B.S. ’16 (accounting) was presented with the Accounting Faculty’s Departmental award during a May ceremony. Crowell earned the Summa Cum Laude distinction and was president of Beta Alpha Psi honor society in 2016. Crowell is currently a risk assurance associate at PWC.

BIZTOWN SIMULATION CONNECTS BAP STUDENTS AND FIFTH GRADERS

On April 21, 2017, Beta Alpha Psi honor students volunteered at Junior Achievement BizTown in Owings Mills, MD.

The students helped Baltimore City Public School fifth graders navigate their way through a simulated economy. The ‘life-like city’ helped students learn about business, careers, personal finance, and much more. They helped students make personal and business decisions, and perform leadership roles. One of the fifth-graders, Andrew (or as he’d rather be called, “Mayor Tillman”), made a big impression on Ivan Baca, a transfer from Howard Community College and a senior in the accounting honors program.

“It was amazing to see a young child take on his role so seriously and perform very well. I see JA BizTown as a great learning activity for the youth of this country because it opens their eyes to what the real world will be like. This also motivates the children to do great things later on in life. In “Mayor Tillman’s” case, he now aspires to be the president of the United States when he grows up.”

Ivan Baca

UB AND UMBC HAVE PARTNERED FOR A ACCELERATED PATHWAY IN ACCOUNTING

Catherine Frediani, M.S. ’17 (accounting and business advisory services) is a goal setter. As an undergraduate at UMBC, the Ellicott City native majored in financial economics and was a member of the Retrievers’ swim team. Like many undergraduate students, she spent time discovering what career path was right for her. That is, until she began taking accounting courses. While completing the requirements for an accounting certificate, Frediani learned about the academic partnership between UMBC and the University of Baltimore. Basically, it’s an accelerated pathway into UB’s M.S. in Accounting and Business Advisory Services program for UMBC students.

“UB’s Accounting program had the flexibility I needed to complete my degree in one year,” Frediani said. “The firm where I did my internship last summer hired me to be auditing associate, starting in July. I needed to fast-track my degree. I looked at several programs in Maryland and discovered UB’s program aligned better with my goals. One of the best things about the program was that courses were available year-round. Some were online and the program was not lock-

DID YOU KNOW?

2017 REGULATORY ETHICS AND TAX UPDATE

In May, the Department of Accounting was pleased to offer once again the Accounting and Regulatory Ethics CPE Conference. The topics discussed were Tax Ethics, Ethical Issues related to CPE Compliance and Current Regulatory Tax Issues. The presenters were our own adjunct faculty members Art Flach and Allen Schuldenfrei. Michael Husic, senior associate chief accountant for the Security and Exchange Commission, who spoke on “Current Issues in Auditor Independence.” The final speaker was Dustin Stamper, director of Grant Thornton’s Washington National Tax Office, who spoke on “Tax Reform.”

We were very pleased to host this event, as it allows a great opportunity for our alumni to come back to campus, stay current in the field, earn much needed CPE credits, and network with our faculty, staff and students.
Arthur Flach, CPA is currently serving as the chairman of the board for the State of Maryland Board of Public Accountancy. Flach is a graduate of UB's M.S. in Taxation program and is currently a lecturer in the School of Business.

Phillip Korb, CPA, associate professor of accounting and chair of the Department of Accounting, Finance and Economics, remains on the State of Maryland Board of Public Accountancy. He was first appointed in 2013.

Mikhail Pevzner, CPA, associate professor of accounting, continues to hold the E&Y Chair in Accounting.

Lourdes White, professor of accounting, was once again awarded the Lockheed Martin Chair.

Jan Williams, CPA, associate professor of accounting, received the Yale Gordon Chair for Distinguished Teaching and the Dean Daniel Costello Service Award.

THE THIRD ANNUAL BACK TO UB NIGHT: “I AM A CPA”

The Third Annual Back to UB Night event was held on November 10, 2016. UB accounting and tax alumni came back to campus to network and share their career experiences with current accounting students. Following the networking reception, everyone convened in the auditorium for the panel discussion. The theme for the panel discussion was “I am a CPA.” The panel consisted of four alumni who passed the CPA exam soon after completing their degree at UB. The following alumni, who have varied career paths, participated on the panel:

- Daniel Russell, M.S. ’13, CPA/ABV/CFF, CFE – Manager, HeimLantz, Professional Corp.
- Jessica Kaufman, MBA ’13 and B.S. ’11, CPA – Senior Auditor, David-James, LLC
- Dorota Horton, MBA ’13 and B.S. ’08 CPA – Contract Specialist, Federal Government
- Davon Newton, B.S. ’12, CPA – Experienced Staff, Ernest & Young, LLP

“We are always looking for creative ways to promote the CPA designation to our students,” stated Professor Jan Williams, Ph. D, associate professor of accounting and director of the accounting honors program. “We want our students to start thinking about the exam early and to be as prepared as possible for it. The panel discussion was a great way for them to hear strategies that alumni used to pass the exam and how they are progressing in the profession by being a CPA.”

Accounting accolades

FACULTY

- Arthur Flach, CPA is currently serving as the chairman of the board for the State of Maryland Board of Public Accountancy. Flach is a graduate of UB's M.S. in Taxation program and is currently a lecturer in the School of Business.

STUDENT

- Renata Pacheco do Reis, (accounting major) won the University of Baltimore's 2017 Laurence Short Academic Award for International Students.

- Amandeep Saluja (accounting major) was selected as one of the Association of Government Accountants scholarship recipients for 2017.

- Keli Zhang, M.S. 17 (accounting and business advisory services) was awarded the Maryland Association of CPA's (MACPA) Outstanding Student Award during Merrick's annual Academic Achievement Awards Ceremony.

DID YOU KNOW?

In a little over eight minutes into the 2016 film The Accountant, Cynthia Addai-Robinson's character, “Marybeth Medina,” a U.S. Treasury Department analyst, mentions she graduated from the University of Baltimore.
REFLECTIONS ON THE AMERICAN ACCOUNTING ASSOCIATION MID-ATLANTIC REGION CONFERENCE

By Jan Williams, Ph.D., Associate Professor

I had the distinct honor of serving as President-Elect of the Mid-Atlantic Region of the American Accounting Association during the 2016-2017 academic year. Among my duties, I served as Program Chair for the AAA Mid-Atlantic Conference, which was held in Arlington, Virginia on May 4-6, 2017. This year’s conference took on a new format under the standard AAA Region Program. In addition to the concurrent research sessions that are usually held, there were two additional plenary sessions and two new tracks that focused on teaching, a Sharpen Your Skills track and a Center for Teaching and Learning track. Pre-conference sessions were held on May 4th, and included a Doctoral/New Faculty Consortium, free CPE workshops, and a visit to the U.S. Securities and Exchange Commission. It was a great time to have Associate Professor Mikhail Pevzner, Ph.D., serving as a visiting Academic Fellow at the SEC. He and Associate Professor Greg Gaynor, Ph.D., helped to coordinate and plan the afternoon program at the SEC. The conference officially started Friday morning, which was my highlight of the conference. It is believed that the accounting profession will experience significant changes over the next decades. These changes will have implications for teaching and research. In order to prepare for these changes and to ensure that our profession is stronger and even more dynamic, academicians and practitioners must work together. The AICPA is active in the AAA Annual Conference. So, I thought it would be great to have the State CPA Societies involved on the regional level. For the Friday morning opening plenary session, I coordinated and moderated “The Future of the Accounting Profession: A Panel Discussion with CPA State Society CEOs.”

Four of the six CPA state society CEOs in the region participated on the panel:

- **Michael Colgan**, Pennsylvania Institute of CPAs
- **Tom Hood**, Maryland Association of CPAs
- **Judy A. Proctor**, West Virginia Society of CPAs
- **Ralph Albert Thomas**, New Jersey Society of CPAs

The panel discussion provided a platform for accounting professors to hear perspectives on the future of the profession and to discuss opportunities for academicians and practitioners to collaborate to advance the profession. It was great to hear first-hand from those who are in the trenches every day helping to shape the profession. The CPA State Society CEOs focused on expected changes, challenges and trends in the accounting profession, opportunities to better prepare students for the profession, and research that could be vital to practitioners. The three other plenary sessions included, “Visual Analytics in the Classroom” by Chuck Hooper, Byalitics and Tableau Zen Master; “Innovation in Assurance” by Jana Hranaiova, Executive Director in Audit Risk Analytics for Assurance Services at EY; and “Imagining our Future: Envisioning Our Second Century” by Dr. Mark Dawkins, AAA Council Chair and Dean at the University of North Florida.

The primary objectives of the Mid-Atlantic Region are to promote research and teaching in the accounting profession; host annual meetings to present and share scholarship and best practices to advance the profession; and to support the American Accounting Association in shaping the future of accounting. The Mid-Atlantic Region consists of Delaware, Maryland, New Jersey, Pennsylvania, Washington D.C., and West Virginia.
ACCOUNTING SCHOLARS

REFEREED JOURNAL ARTICLES


ACCEPTED JOURNAL ARTICLES

MANUSCRIPTS

CONFERENCE PROCEEDINGS AND PRESENTATIONS


Pevzner, Mikhail B., 2017 Midyear Meeting of the Auditing Section of AAA, “Foreign Institutional Ownership and Big 4 auditor choice,” Auditing Section of AAA, Orlando, FL. (January 13, 2017).


Pevzner, Mikhail B., Invited Workshop Presentation at Tel-Aviv University, “Informativeness of Goodwill Slack Disclosures,” Tel-Aviv University, Tel-Aviv, Israel. (November 24, 2016).


Pevzner, Mikhail B., Invited Workshop Presentation at Lehigh University, “Informativeness of Goodwill Slack Disclosures,” Lehigh University, Bethlehem, PA. (September 23, 2016).


FACULTY RESEARCH

For more information or to explore partnership opportunities with the Department of Accounting and the Merrick School of Business, please contact Maryann Jones in the Office of Institutional Advancement, mjones2@ubalt.edu or 410.837.6152.